

EXHIBIT 147

From: Duffy, John R [john.r.duffy@jpmorgan.com]
Sent: 6/10/2013 3:27:56 PM
To: Perry, Bonnie K [bonnie.k.perry@jpmorgan.com]
CC: McCleerey, Kevin [kevin.mccleerey@jpmorgan.com]; Dalessio, James [james.dalessio@jpmorgan.com]; Conlin, Pat [pat.conlin@jpmorgan.com]; Delloso, Donna [donna.delloso@jpmorgan.com]; Dilorio, Phil [phil.dilorio@jpmorgan.com]
Subject: Epstein

Thank you

John R. Duffy
J.P. Morgan
CEO, U.S. Private Bank
270 Park Avenue
New York, NY 10017
Tel: 212-464-1468
Email: john.r.duffy@jpmorgan.com

J.P. Morgan Securities LLC

From: Perry, Bonnie K
Sent: Monday, June 10, 2013 10:03 AM Eastern Standard Time
To: Duffy, John R
Cc: McCleerey, Kevin; Dalessio, James; Conlin, Pat; Delloso, Donna
Subject: RE: KYC Approval Requested for High Risk Clients

John,

Your comments have been added to the KYC.

Thanks!
Bonnie

Bonnie K Perry, VP, CAMS | JPMorgan Private Bank | UHNW Risk Management
712 Main, 4th FL, Houston, TX 77002 (TX2-N045)
Tel: 713.216-5136
Fax: 713.216-7970

From: Duffy, John R
Sent: Monday, June 10, 2013 6:44 AM
To: Perry, Bonnie K
Cc: McCleerey, Kevin; Dalessio, James; Conlin, Pat; Delloso, Donna
Subject: RE: KYC Approval Requested for High Risk Clients

These are all approved.

Regarding Hyperion, a Jeffrey Epstein entity, please reflect the following in the KYC. Duffy, as part of continued due diligence, met with Jeffrey Epstein on April 24, 2013 at his residence. The purpose of the meeting was to discuss his current business activities and his related account activity with us. Mr. Epstein is a felon. His current work involves advising clients of substantial wealth on broad issues or specific goals/transactions. As an example he was recently involved with advising Leon Black of Apollo during the purchase and financing of a prized work of art at auction (\$140MM). Mr. Epstein routinely advises clients and prospects of the private bank. Mr. Epstein agreed to another

meeting to further discuss his business. His demeanor was transparent and open. Subsequent to this meeting Donna Delloso inquired regarding our account activity with Mr. Epstein. She spoke with Phil Dilorio, and will speak with Mary Erdoes. We will discuss Mr. Epstein and Risk Committee meeting in the near future.

From: Perry, Bonnie K
Sent: Friday, June 07, 2013 2:18 PM
To: Duffy, John R
Cc: McCleerey, Kevin; Dalessio, James; Conlin, Pat
Subject: KYC Approval Requested for High Risk Clients

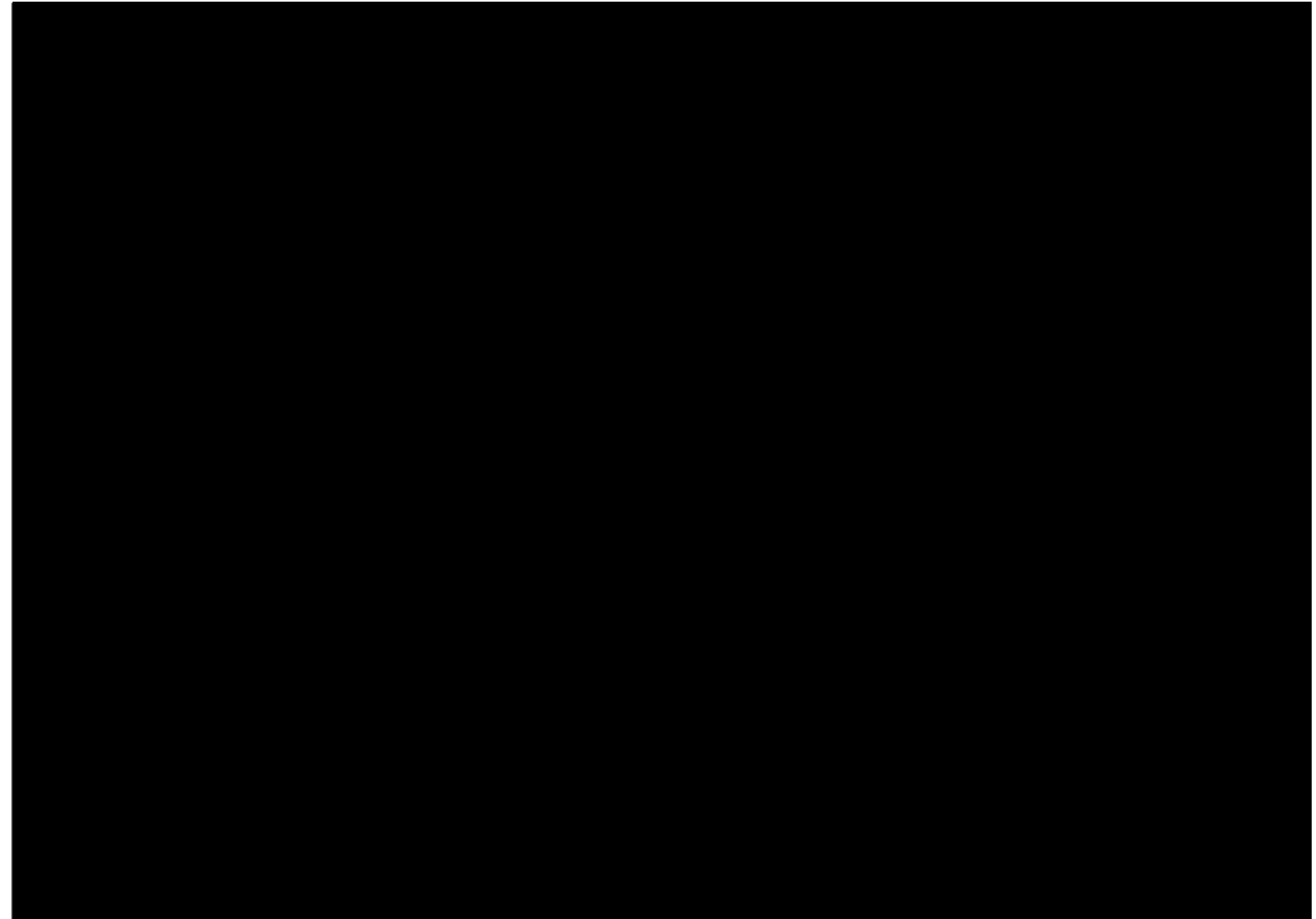
Hi John,

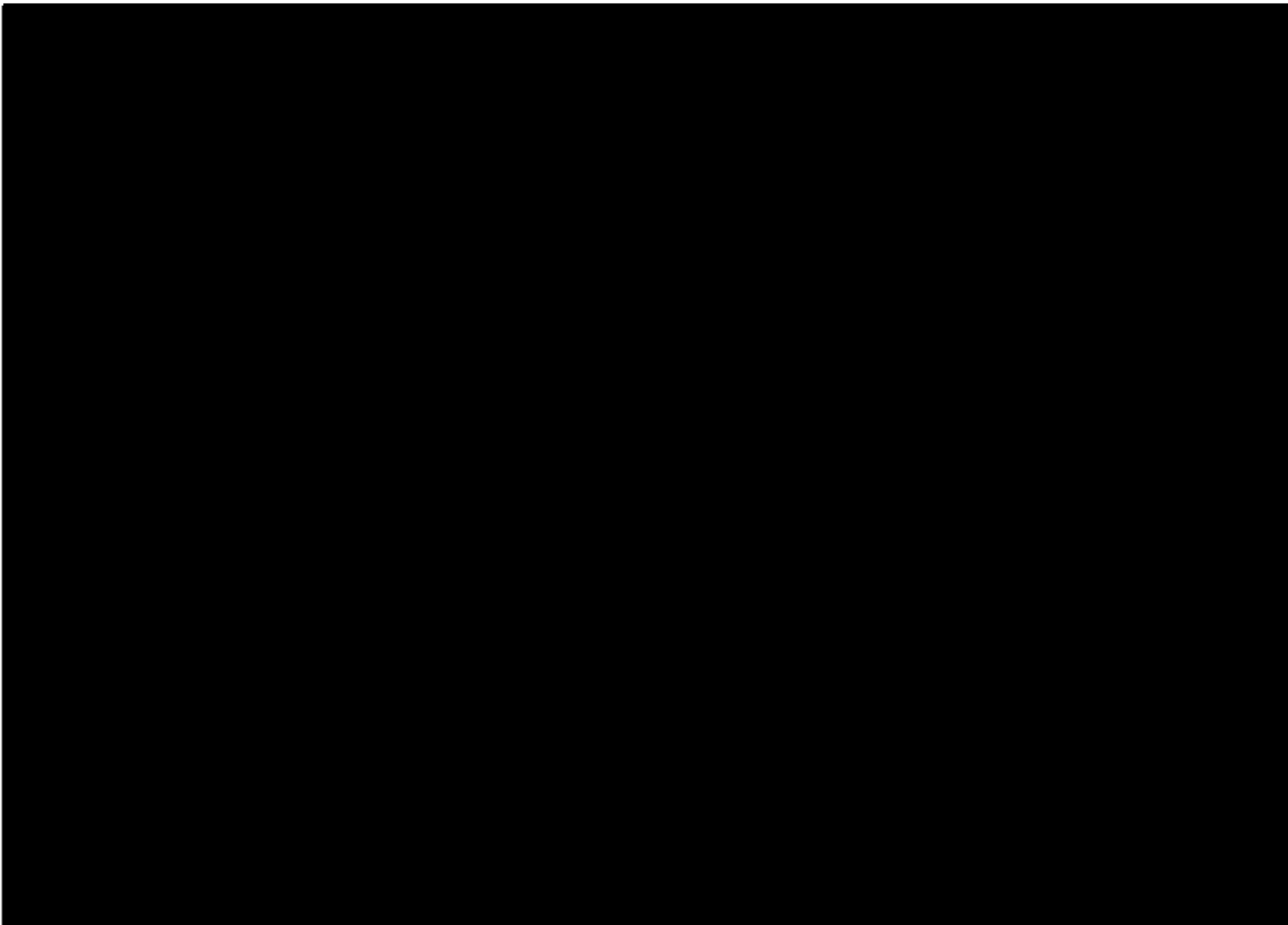
Below are high risk PB client KYCs that require your approval. The list includes (6) Existing Client undergoing annual review, (8) Existing relationship clients, and (3) New clients flagged as high risk.

Please note that the below clients have undergone a review by Risk Management and are considered ok for approval. If you have further questions, please let me know.

Regards,
Bonnie

I. Existing High Risk Client - Undergoing Annual Review (4)

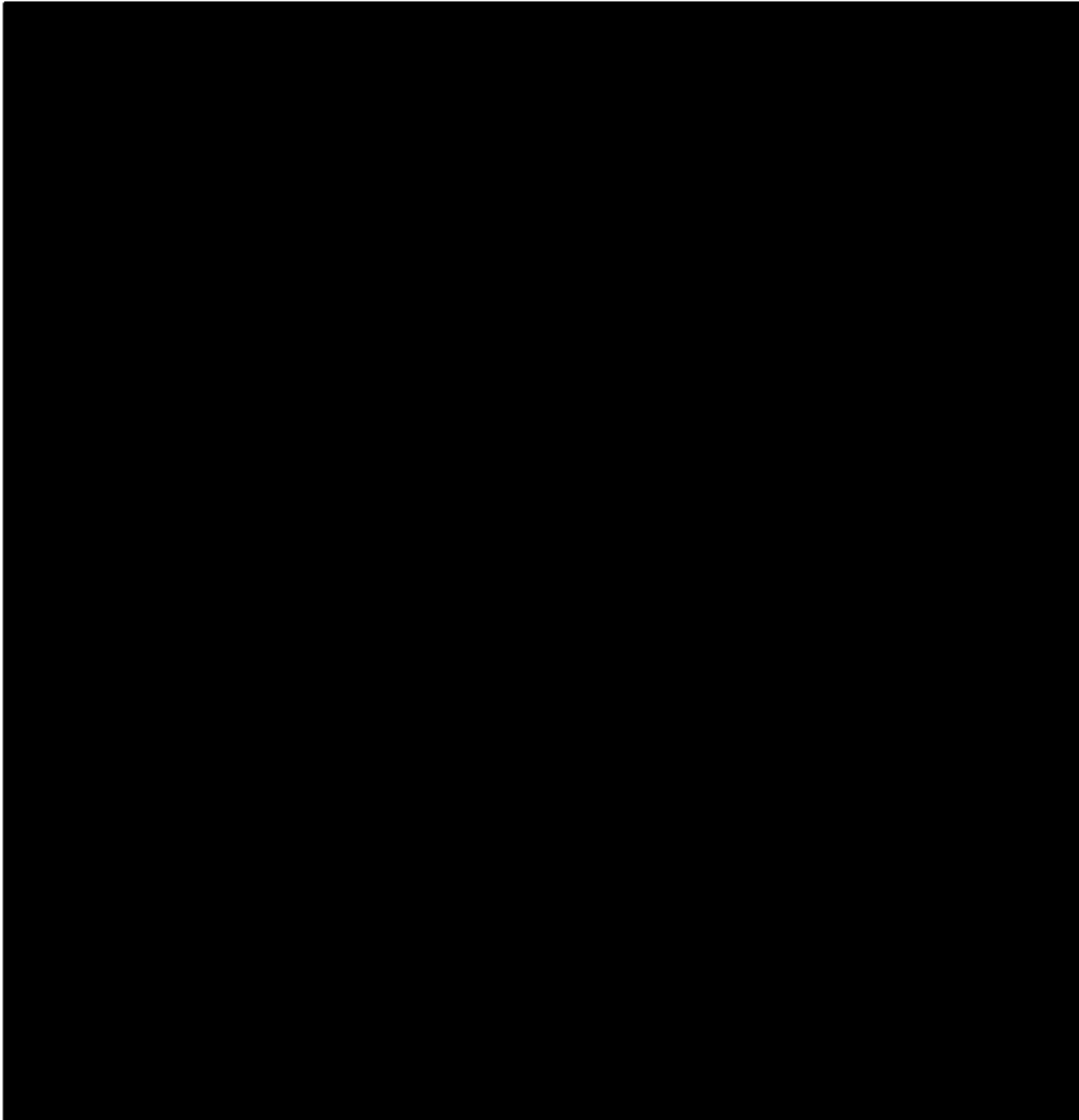




Hyperion Air Inc. – This is a private corporation created by existing client, Jeffrey Epstein, to handle the maintenance and upkeep of his personal aircraft. He travels extensively overseas and prefers to use cash to pay fuel expenses in foreign countries. From June 5, 2012 to June 5, 2013, he made cash withdrawals of \$280K in total. Jeffrey is currently a private investor, but worked previously as a money manager for wealthy individuals.

- Banker – Justin Nelson
- **High Risk Category – Cash Intensive & Derogatory Information**
- Jeffrey Epstein is the DM of the relationship with a current AUM of \$155.6MM, of which this entity has a DDA with a zero balance.
- Relationship established in 1992
- Previous Area Head approval, 06/26/2012
- Region Manager Approval, Marc Sheridan
- The derogatory information noted pertained to Jeffrey Epstein's indictment in Florida in 2008 on felony charges of soliciting underage prostitutes. He served 13 months in jail and is now required to register as a sex offender. He has also settled a dozen civil lawsuits out of court from his victims regarding solicitation. Jes Staley conferred with Stephen Cutler and the decision was made to keep Mr. Epstein as a PB client. Staley and PB then decided that his PB relationship will be for banking and custody only. We no longer provide brokerage execution capabilities for his accounts. Bear Stearns will hold the brokerage relationship.

II. Existing Client Relationship - Recently Flagged as High Risk (1)



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